



CLARIFICATION: ANNUAL REPORT 2013/2014

Singapore Shipping Corporation Limited (the “Company”) wishes to clarify the following by way of response to the SGX-ST’s query on 16 July 2014 over the Company’s Annual Report 2013/2014:-

Q1. On page 21 of the Annual Report 2013/2014, the total remuneration of the directors are disclosed in bands of S\$250,000. Paragraph 9.2 of the Code of Corporate Governance 2012 (the “Code”) states that the Company should fully disclose the remuneration of each individual director and the CEO on a named basis. For administrative convenience, the Company may round off the disclosed figures to the nearest thousand dollars.

As required under Listing Rule 1207(12), please make disclosures as recommended in the Code or otherwise explain the reason(s) for the deviation.

The Company wishes to clarify as follow:-

The remuneration details for our directors are disclosed at page 21 (on a named basis), in bands of \$250,000, for competitive reasons. The Company has not disclosed exact details of the remuneration of each individual director as maintaining confidentiality on such matters is desirable in the overall interests of the business. Attracting and retaining top professional talent is a key priority for the Group which operates in a highly competitive industry.

BY ORDER OF THE BOARD

CHUA SIEW HWI
COMPANY SECRETARY
18 JULY 2014